

# Narrative

## General Information

County Name: **Posey County**

Person Performing Ratio Study: **Jon Lawson**

Contact Information: **812-890-8323, jon.lawson@tylertech.com**

Vendor Name (If Applicable): **Tyler Technologies**

Additional Contacts (For purposes of the ratio study): **Jon Lawson**

Sales Window (e.g. 1/1/18 to 12/31/18): **1/1/20 to 12/31/20**

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

## Groupings

In the space below, please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

***\*\*Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department\*\****

Residential Improved— Bethel, Point, and Smith Townships were combined for analysis. These townships were grouped together because they share similar economic factors within these areas. They are primarily rural non-densely populated areas that are mostly un-platted residential / agricultural land and there is marginal development going on throughout these townships. Geographically these townships are the west part of the County. Black, Center, Harmony, Lynn, Marrs, Robinson, and Robb Township were not grouped with any other townships.

Residential Vacant—Bethel, Center, Harmony, Lynn, Point, Robb, and Smith Townships were grouped together. These Townships were grouped together since they are all comparable within the county in this class because they share similar economic factors. This is a rural, non-densely populated area with very minimal vacant land sales and within each township vacant land makes up 20-25% of the residential parcels. Black, Marrs, and Robinson Township were not grouped with any other townships.

Commercial & Industrial Improved & Vacant—Commercial and Industrial properties within each township were grouped together when developing trend factors, since the construction types and sizes of these properties are very similar. We have adjusted building factors within Commercial neighborhoods that bring us closer to a market value. There are very few Commercial and Industrial vacant land sales due to the fact that most of the land for sale in Posey County is in row crop. There were only two valid vacant land sales this past year for Commercial or Industrial properties. With an insufficient number of valid land sale, there was a lack of market

information to have a separate commercial and/or industrial vacant study of its own. For this reason we did group the Commercial/Industrial Improved and vacant sales into one study group.

**AV Increases/Decreases**

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation					
Commercial Improved							
Commercial Vacant	<b>ROBB TOWNSHIP</b>	<p>Five parcels created a 18%, or \$18,500, increase in Robb. This is due to five parcels being changed from undeveloped to primary land classification creating \$18,500 in new commercial vacant land value. These parcels are listed below.</p> <table border="1"> <tr><td>65-23-17-331-004.000-012</td></tr> <tr><td>65-23-17-331-004.001-012</td></tr> <tr><td>65-23-17-331-005.001-012</td></tr> <tr><td>65-23-17-331-006.000-012</td></tr> <tr><td>65-23-17-331-014.000-012</td></tr> </table>	65-23-17-331-004.000-012	65-23-17-331-004.001-012	65-23-17-331-005.001-012	65-23-17-331-006.000-012	65-23-17-331-014.000-012
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Industrial Improved							
Industrial Vacant							
Residential Improved							
Residential Vacant	<b>POINT TOWNSHIP</b>	<p>One parcel created a 24%, or \$36,800, increase in Point. Parcel 65-19-06-400-005.001-010 was reclassified from residential excess to residential rural open land; this resulted in a \$36,800 increase to residential vacant land.</p>					

**Cyclical Reassessment**

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

We reviewed within Black Township, Point Township, and Smith Township. More specifically the taxing district of Mount Vernon City, Point Township, and Smith Township which you will see reflected in the workbook.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

We plan to complete the land order in Phase 4 of the cyclical reassessment. However, we do review land rates and neighborhood delineation yearly while reviewing vacant land sales.

### **Comments**

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

Overall, we noticed an increase in value and consistent market activity to the previous year within Posey County. We applied factor adjustments and land rate adjustments where necessary to meet the standards set forth by the Department of Local Government and Finance. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors so that we could draw a more definitive representation of the market.